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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5040 – Export prices further declined about 1 percent, as off-season rice harvest continues to keep supplies large. The government decided to suspend the plan to issue new public tender in April in order to prevent falling domestic prices. Reports indicate the next tender to sell government stocks will be no earlier than June.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 30, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	880	-	-	885	900	885	-	888	891
WR 100 B	405	-	410	403	410	402	410	407	408
PB 100%	395	-	405	388	405	392	405	398	401
PB 5%	390	-	400	383	400	387	400	393	396
WR 5%	395	-	395	376	390	393	390	390	391
WR 10%	-	-	-	-	-	387	-	387	387
WR 15%	-	-	-	-	-	377	-	377	377
WR 25%	-	-	-	-	-	365	-	365	365
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	328	330	325	-	327	326
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.4 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices further declined around 1 percent as supplies of new off-season rice continue coming into the market. However, some traders left their quotations unchanged this week as they were awaiting a new public tender. However, the government decided to suspend its plan to issue a new public tender in April in order to avoid further declines in domestic prices of new off-season rice paddy. This week, farm level prices in major growing areas in the lower northern region fell to around 7,400 baht (\$288/MT) per metric ton of paddy, compared to 7,500 – 7,800 baht (\$230-240/MT) per metric ton in the previous week.

The government reported that it sold 775,921 metric tons (mostly 5% grade white rice) in the last tender which totaled 1 million metric tons issued on March 6, 2015. Since January 2015, the government has sold 1,272,164 metric tons of rice stocks, mostly 5% white rice, into the market.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for March 23-29, 2015 totaled 79,199 metric tons, up 13,495 metric tons from the previous week and down 616 metric tons from the four-week moving average of 79,816 metric tons (Table 2). Rice exports from January 1 – March 29, 2015, totaled 876,786 metric tons, up 5 percent from the same period last year.

According to the Thai Customs Department, official rice exports during January – February 2015 totaled 1.3 million metric tons, down around 5 percent from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jan 25	77,995	52,305	202	186	8.9
Feb 1	73,495	68,878	276	249	10.7
Feb 8	64,545	79,035	340	314	8.3
Feb 15	88,362	76,099	428	381	12.4
Feb 22	71,026	74,357	499	459	8.9
Mar 1	58,079	70,503	558	544	2.5
Mar 8	83,818	75,321	641	609	5.3
Mar 15	90,541	75,866	732	675	8.4
Mar 22	65,704	74,536	798	753	6.0
Mar 29	79,199	79,816	877	838	4.6

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

End of report